

48/2017 - 17 March 2017

January 2017

Euro area international trade in goods deficit of €0.6 bn

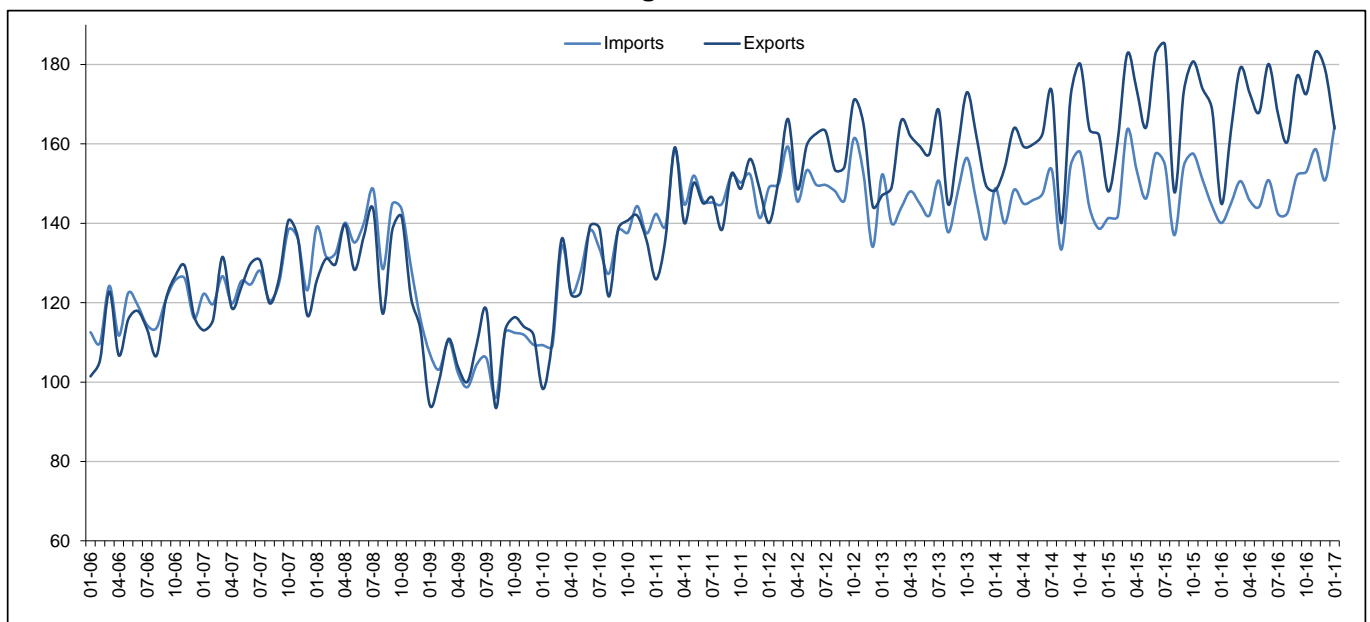
€16.2 bn deficit for EU28

Euro area

The first estimate for **euro area** (EA19) exports of goods to the rest of the world in January 2017 was €163.9 billion, an increase of 13% compared with January 2016 (€144.9 bn). Imports from the rest of the world stood at €164.5 bn, a rise of 17% compared with January 2016 (€140.1 bn). As a result, the **euro area** recorded a €0.6 bn deficit in trade in goods with the rest of the world in January 2017, compared with a surplus of €4.8 bn in January 2016. **Intra-euro area** trade rose to €145.7 bn in January 2017, up by 10% compared with January 2016.

These data are released by **Eurostat, the statistical office of the European Union.**

International trade in goods of the euro area, € bn



In 2016, **euro area** exports of goods to the rest of the world stood at €2 047.7 bn (nearly stable compared with 2015) and imports at €1 775.8 bn (a decrease of 2% compared with the previous year). As a result the **euro area** recorded a surplus of €271.9 bn, compared with +€238.7 bn in 2015. **Intra-euro area** trade rose to €1 709.6 bn in 2016, up by 1% compared with 2015.

EA19 trade - non seasonally adjusted data

bn €

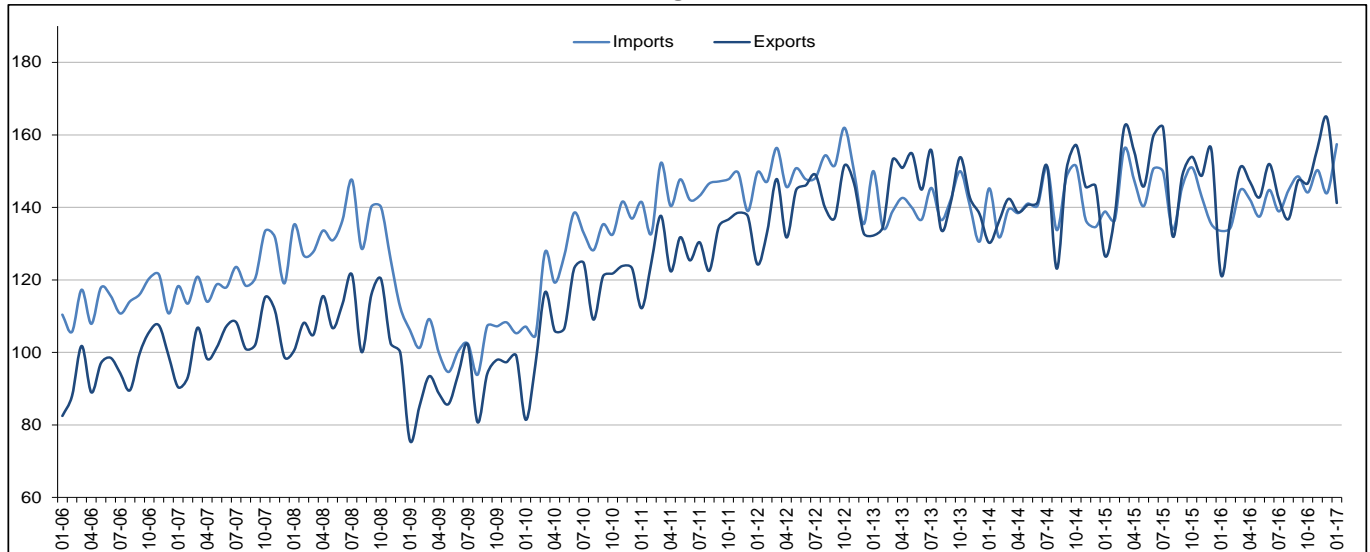
Flows	Jan 16	Jan 17	Growth	Jan-Dec 15	Jan-Dec 16	Growth
Extra-EA19 exports	144.9	163.9	13%	2 041.7	2 047.7	0%
Extra-EA19 imports	140.1	164.5	17%	1 803.0	1 775.8	-2%
Extra-EA19 trade balance	4.8	-0.6		238.7	271.9	
Intra-EA19 trade	132.1	145.7	10%	1 688.9	1 709.6	1%

The source dataset is available [here](#).

European Union

The first estimate for **extra-EU28** exports of goods in January 2017 was €141.2 billion, up by 16% compared with January 2016 (€121.4 bn). Imports from the rest of the world stood at €157.4 bn, up by 18% compared with January 2016 (€133.5 bn). As a result, the **EU28** recorded a €16.2 bn deficit in trade in goods with the rest of the world in January 2017, compared with -€12.1 bn in January 2016. **Intra-EU28** trade rose to €262.4 bn in January 2017, +10% compared with January 2016.

International trade in goods of the EU28, € bn



In 2016, **extra-EU28** exports of goods stood at €1 745.5 bn (a decrease of 2% compared 2015) and imports at €1 707.7 bn (a decrease of 1% compared with 2015). As a result, the **EU28** recorded a surplus of €37.7 bn, compared with +€59.9 bn in 2015. **Intra-EU28** trade rose to €3 109.7 bn in 2016, +1% compared with 2015.

EU28 trade - non seasonally adjusted data

bn €

Flows	Jan 16	Jan 17	Growth	Jan-Dec 15	Jan-Dec 16	Growth
Extra-EU28 exports	121.4	141.2	16%	1 789.2	1 745.5	-2%
Extra-EU28 imports	133.5	157.4	18%	1 729.2	1 707.7	-1%
Extra-EU28 trade balance	-12.1	-16.2		59.9	37.7	
Intra-EU28 trade	239.5	262.4	10%	3 068.3	3 109.7	1%

The source dataset is available [here](#).

Main products - EU28

bn €

	Extra-EU28 exports			Extra-EU28 imports			Trade balance	
	Jan 16	Jan 17	Growth	Jan 16	Jan 17	Growth	Jan 16	Jan 17
Total	121.4	141.2	16%	133.5	157.4	18%	-12.1	-16.2
Primary goods:	16.3	21.7	33%	34.2	47.6	39%	-17.9	-25.9
<i>Food & drink</i>	8.2	9.0	11%	9.0	9.7	8%	-0.9	-0.7
<i>Raw materials</i>	3.0	4.1	34%	5.6	6.5	15%	-2.6	-2.4
<i>Energy</i>	5.2	8.6	67%	19.6	31.4	60%	-14.4	-22.8
Manufactured goods:	99.6	112.6	13%	95.8	105.5	10%	3.9	7.1
<i>Chemicals</i>	22.7	26.4	16%	16.0	16.8	5%	6.7	9.6
<i>Machinery & vehicles</i>	48.5	55.8	15%	42.3	48.4	14%	6.2	7.4
<i>Other manuf'd goods</i>	28.3	30.5	8%	37.4	40.3	8%	-9.0	-9.9
Other	5.5	6.9	26%	3.5	4.3	22%	2.0	2.6

The source dataset is available [here](#).

Main trading partners - EU28

bn €

	EU28 exports to			EU28 imports from			Trade balance	
	Jan 16	Jan 17	Growth	Jan 16	Jan 17	Growth	Jan 16	Jan 17
United States	25.0	29.8	19%	18.8	20.2	8%	6.3	9.6
China	11.8	13.9	18%	30.6	32.4	6%	-18.8	-18.4
Switzerland	12.3	14.1	15%	8.0	9.3	16%	4.3	4.8
Russia	4.2	6.0	45%	8.6	13.7	59%	-4.4	-7.6
Norway	3.6	3.9	9%	5.2	7.8	48%	-1.6	-3.9
Turkey	5.4	5.9	9%	4.9	5.6	13%	0.5	0.3
Japan	4.1	4.8	15%	5.2	5.6	9%	-1.0	-0.9
South Korea	3.2	3.9	22%	3.2	4.6	45%	0.0	-0.7
India	2.6	3.0	15%	3.3	3.7	13%	-0.7	-0.8
Canada	2.4	2.8	16%	2.4	2.6	9%	0.0	0.1

The source dataset is available [here](#).

Member States' total trade (intra-EU + extra-EU)
bn €

	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan 17	Growth / Jan 16	Jan 17	Growth / Jan 16	Jan 17	Growth / Jan 16	Jan 17	Growth / Jan 16	Jan 17	Growth / Jan 16	Jan 17	Growth / Jan 16	Jan 17	Jan 16	Jan 17	Jan 16	Jan 17	Jan 16
Belgium	29.9	6%	22.2	4%	7.7	10%	29.7	13%	18.9	18%	10.8	6%	0.1	1.9	3.2	5.1	-3.1	-3.2
Bulgaria	1.9	9%	1.2	7%	0.7	13%	2.1	21%	1.3	16%	0.8	31%	-0.3	0.0	-0.1	0.0	-0.1	0.0
Czech Republic	12.7	7%	10.8	6%	1.9	11%	10.9	10%	8.5	9%	2.5	10%	1.8	1.9	2.3	2.4	-0.5	-0.5
Denmark	7.1	9%	4.3	8%	2.8	10%	6.5	8%	4.4	7%	2.1	10%	0.6	0.5	-0.1	-0.1	0.7	0.6
Germany	99.0	12%	58.8	8%	40.2	18%	83.9	12%	53.9	11%	30.0	12%	15.1	13.5	4.9	6.1	10.2	7.4
Estonia	0.9	14%	0.7	7%	0.2	38%	1.4	40%	1.1	40%	0.3	37%	-0.4	-0.2	-0.4	-0.1	0.0	0.0
Ireland	9.9	13%	5.0	6%	4.8	22%	5.2	4%	3.5	5%	1.8	1%	4.7	3.7	1.6	1.4	3.1	2.2
Greece	2.1	24%	1.1	7%	1.0	52%	4.5	52%	1.8	13%	2.6	101%	-2.3	-1.2	-0.7	-0.6	-1.6	-0.7
Spain	21.8	16%	14.8	14%	7.0	21%	24.8	17%	13.8	9%	11.0	27%	-3.0	-2.5	1.0	0.4	-4.0	-2.9
France	35.4	3%	22.2	6%	13.2	-3%	46.6	15%	31.6	14%	14.9	17%	-11.1	-5.9	-9.4	-6.7	-1.8	0.8
Croatia	1.0	27%	0.6	13%	0.4	59%	1.4	12%	1.1	9%	0.3	24%	-0.4	-0.5	-0.5	-0.5	0.1	0.0
Italy	31.7	13%	18.2	9%	13.5	20%	32.3	16%	17.9	11%	14.3	22%	-0.6	0.0	0.3	0.5	-0.9	-0.5
Cyprus	0.2	47%	0.1	-3%	0.1	96%	0.5	45%	0.3	20%	0.2	122%	-0.3	-0.2	-0.2	-0.2	-0.1	0.0
Latvia	0.9	15%	0.6	16%	0.2	10%	1.0	21%	0.8	18%	0.3	32%	-0.2	-0.1	-0.2	-0.1	0.0	0.0
Lithuania	1.9	19%	1.2	17%	0.7	23%	2.1	28%	1.3	22%	0.7	42%	-0.2	-0.1	-0.1	-0.1	-0.1	0.0
Luxembourg	1.3	14%	1.0	1%	0.3	84%	1.5	4%	1.2	12%	0.3	-20%	-0.2	-0.3	-0.3	-0.1	0.0	-0.2
Hungary	7.8	15%	6.3	13%	1.4	26%	7.1	14%	5.2	10%	1.9	26%	0.6	0.5	1.1	0.9	-0.5	-0.4
Malta	0.2	-7%	0.1	-12%	0.1	1%	0.5	53%	0.2	25%	0.2	101%	-0.3	-0.1	-0.2	-0.1	-0.2	0.0
Netherlands	46.4	18%	35.0	17%	11.4	23%	41.1	18%	18.4	14%	22.7	21%	5.3	4.4	16.6	13.9	-11.2	-9.4
Austria	10.9	7%	7.8	7%	3.1	8%	12.3	12%	8.7	10%	3.6	19%	-1.4	-0.8	-0.9	-0.7	-0.5	-0.1
Poland	15.1	10%	12.1	8%	3.0	23%	14.6	12%	10.1	9%	4.5	19%	0.5	0.6	2.0	1.9	-1.5	-1.4
Portugal	4.4	20%	3.3	16%	1.1	33%	5.3	22%	3.9	17%	1.4	41%	-0.9	-0.7	-0.6	-0.5	-0.3	-0.2
Romania	4.7	14%	3.6	11%	1.1	22%	5.3	18%	3.9	12%	1.3	39%	-0.6	-0.4	-0.4	-0.3	-0.2	-0.1
Slovenia	2.6	17%	2.0	16%	0.6	21%	2.4	21%	1.6	18%	0.8	27%	0.1	0.2	0.3	0.3	-0.2	-0.1
Slovakia	5.7	12%	5.0	13%	0.7	7%	5.6	16%	4.4	17%	1.2	13%	0.0	0.2	0.5	0.6	-0.5	-0.4
Finland	4.6	28%	2.8	26%	1.8	31%	5.0	25%	3.1	8%	1.9	70%	-0.4	-0.4	-0.3	-0.7	-0.1	0.3
Sweden	10.9	16%	6.7	17%	4.2	14%	10.8	16%	7.5	15%	3.3	18%	0.1	0.1	-0.8	-0.8	0.9	0.9
United Kingdom	32.9	13%	14.8	7%	18.0	19%	44.5	7%	22.7	2%	21.8	13%	-11.6	-12.5	-7.8	-8.3	-3.8	-4.2

 The source dataset is available [here](#).

Geographical information

The **euro area** (EA19) includes Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

The **European Union** (EU28) includes Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.

Methods and definitions

Since the introduction of Intrastat for intra-EU trade on 1 January 1993, the value of dispatches has been consistently higher than that of arrivals. In theory, as dispatches are declared FOB and arrivals CIF, the value of arrivals should be slightly higher than that of dispatches. Eurostat uses dispatches as the more reliable measure of total intra-EU trade as, at aggregated levels, total dispatches has better coverage than total arrivals. Due to this divergence in intra-EU trade, and to the difficulties of interpreting figures in absolute terms at the level of individual Member States, trade balances for individual Member States must be interpreted with caution. The same caution applies to the trade balance of the euro area, which includes some intra-EU trade.

National concepts may differ from the harmonised methodology used by Eurostat, leading to differences between figures in this release and those published nationally, both for raw data and for seasonally adjusted series.

Products are classified according to the Standard international trade classification (SITC), Revision 4.

Revisions and timetable

This News Release is based on data available on 14 March 2017. These are provisional figures based on information provided by Member States. They are subject to frequent revision for up to two years after the month in question.

For more information

Eurostat website section on international trade in goods

Eurostat database section on international trade in goods

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Annex - Seasonally adjusted data

In January 2017 compared with December 2016, **euro area** seasonally adjusted exports decreased by 0.6%, while imports increased by 4.1%. The seasonally adjusted balance was +€15.7 bn, a fall compared with December (+€23.1 bn).

EA19 trade - seasonally adjusted data

bn €

Flows	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17
Extra-EA19 exports	167.5	168.1	169.4	168.1	167.6	166.6	171.9	170.2	170.3	175.6	178.8	177.8
Extra-EA19 imports	147.5	143.9	144.4	142.9	145.2	146.7	148.0	146.9	150.5	153.5	155.8	162.1
Extra-EA19 trade balance	20.0	24.2	24.9	25.2	22.4	19.9	23.8	23.3	19.8	22.2	23.1	15.7
Intra-EA19 trade	140.4	139.3	141.4	139.5	141.8	140.7	143.0	142.0	143.4	146.7	147.0	147.4

The source dataset is available [here](#).

In January 2017 compared with December 2016, **EU28** seasonally adjusted exports fell by 2.2%, while imports rose by 3.2%. The seasonally adjusted balance was +€2.1 bn, a fall compared with December (+€10.4 bn).

EU28 trade - seasonally adjusted data

bn €

Flows	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17
Extra-EU28 exports	142.7	143.1	143.3	141.9	141.5	140.4	144.0	143.4	145.8	150.6	159.4	155.8
Extra-EU28 imports	139.3	140.4	141.3	136.9	140.2	141.6	145.7	144.4	141.7	146.0	149.0	153.7
Extra-EU28 trade balance	3.3	2.7	2.0	5.0	1.3	-1.2	-1.7	-1.0	4.1	4.6	10.4	2.1
Intra-EU28 trade	256.3	254.0	258.4	253.7	257.9	255.5	259.9	258.2	258.4	265.6	267.5	266.7

The source dataset is available [here](#).

Contribution of EU28 Member States to extra-EU28 trade - seasonally adjusted data

bn €

	Total exports			Total imports			Trade balance	
	Dec 16	Jan 17	Growth	Dec 16	Jan 17	Growth	Dec 16	Jan 17
EU28	159.4	155.8	-2.2%	149.0	153.7	3.2%	10.4	2.1
Belgium	8.6	8.4	-2.4%	9.8	10.4	6.3%	-1.2	-2.0
Bulgaria	0.7	0.7	0.7%	0.8	0.9	9.0%	0.0	-0.1
Czech Republic	2.0	2.1	2.2%	2.2	2.4	6.1%	-0.2	-0.3
Denmark	2.7	2.9	4.6%	1.9	1.9	0.0%	0.8	1.0
Germany	42.5	43.7	2.8%	27.6	28.5	3.4%	14.9	15.2
Estonia	0.3	0.3	7.3%	0.3	0.3	3.9%	0.0	0.0
Ireland	4.9	5.0	1.1%	1.6	1.6	0.2%	3.3	3.3
Greece	1.1	1.2	10.1%	1.8	2.5	40.3%	-0.7	-1.4
Spain	7.5	8.0	7.2%	10.0	10.6	5.4%	-2.6	-2.6
France	18.2	14.6	-19.7%	14.1	14.5	3.2%	4.1	0.1
Croatia	0.4	0.5	11.5%	0.7	0.4	-47.3%	-0.3	0.1
Italy	16.1	16.4	2.1%	13.3	13.5	1.6%	2.8	2.9
Cyprus	0.1	0.1	17.0%	0.2	0.2	-12.0%	-0.1	-0.1
Latvia	0.3	0.3	3.1%	0.2	0.2	2.0%	0.0	0.0
Lithuania	0.8	0.9	8.9%	0.7	0.8	7.6%	0.1	0.1
Luxembourg	0.2	0.3	77.1%	0.2	0.3	37.0%	0.0	0.0
Hungary	1.6	1.6	0.2%	1.7	1.8	6.9%	-0.1	-0.2
Malta	0.1	0.1	-16.9%	0.1	0.2	170.4%	0.0	-0.1
Netherlands	11.8	12.0	2.1%	22.1	22.5	1.7%	-10.3	-10.5
Austria	3.5	3.5	0.8%	2.8	3.2	17.0%	0.7	0.2
Poland	3.4	3.5	3.8%	4.4	4.6	4.2%	-1.1	-1.2
Portugal	1.2	1.2	-2.4%	1.5	1.4	-6.3%	-0.3	-0.2
Romania	1.2	1.3	8.7%	1.3	1.5	14.3%	-0.1	-0.2
Slovenia	0.6	0.7	6.0%	0.7	0.8	9.3%	-0.1	-0.1
Slovakia	0.9	0.9	-5.0%	1.1	1.2	8.0%	-0.2	-0.4
Finland	1.9	2.1	8.1%	1.5	1.8	23.1%	0.4	0.2
Sweden	4.5	4.4	-1.5%	3.4	3.3	-0.7%	1.1	1.1
United Kingdom	22.3	19.2	-13.6%	22.8	22.2	-2.6%	-0.5	-3.0

The source dataset is available [here](#).

International trade in goods balance, seasonally adjusted, € bn

